



*United States Attorney
Southern District of New York*

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CONTACT: U.S. ATTORNEY'S OFFICE
HERBERT HADAD, MEGAN GAFFNEY
PUBLIC INFORMATION OFFICE
(212) 637-2600

**DISBARRED ATTORNEY AND FORMER NYPD OFFICER INDICTED
IN FEDERAL BANK FRAUD AND OBSTRUCTION OF JUSTICE CASE**

DAVID N. KELLEY, United States Attorney for the Southern District of New York, today announced that HOWARD THALER, a disbarred New York attorney, and SALVATORE LOBREGGIO, a retired New York City police officer, were indicted on conspiracy and other charges related to THALER's alleged procurement of numerous bank loans through fraudulent means, and THALER's and LOBREGGIO's alleged attempts to thwart the federal investigation into these frauds.

According to the Indictment, THALER schemed to defraud banks and others of more than \$1.2 million. The Indictment alleges that in connection with one real estate transaction, THALER schemed to defraud the estate of a deceased individual by having a stand-in pose as the deceased during a sale of real property belonging to the estate and then pocketing the proceeds for himself. THALER and LOBREGGIO are both charged with conspiring to obstruct justice by counseling a third party to provide false statements to federal agents investigating THALER's frauds, and by failing to produce

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documents sought by and making false statements to the Grand Jury investigating them.

Upon conviction, THALER faces a maximum aggregate sentence of 99 years in prison and a fine of \$2,250,000 on the fraud charges. He faces an additional maximum aggregate sentence of 30 years in prison and a fine of \$1 million on the obstruction charges.

LOBREGLIO faces a maximum aggregate sentence of 18 years in prison and a fine of \$750,000 on the obstruction charges.

THALER, 60, lives in Manhattan.

LOBREGLIO, 64, lives in Yonkers.

The case has been assigned to United States District Judge CHARLES L. BRIEANT, and a time for the arraignment of both defendants is to be announced.

Mr. KELLEY praised the Federal Bureau of Investigation, the Office of Inspector General of the United States Department of Housing and Urban Development and the United States Postal Inspection Service for their efforts during the investigation.

Assistant United States Attorney ELLIOTT B. JACOBSON is in charge of the prosecution.

The charges contained in the Indictment are merely accusations, and the defendants are innocent unless and until proven guilty.

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